

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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In re:

Chapter 11

W.R. GRACE & Co., et al.,

Case No. 01-01139 (JKF)  
(Jointly Administered)

Debtor

Objection Deadline: To be Determined  
Hearing Date: To be Determined

**ELEVENTH QUARTERLY INTERIM APPLICATION OF FTI POLICANO & MANZO,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM OCTOBER 1, 2003 THROUGH DECEMBER 31, 2003)**

Name of Applicant:

FTI Policano & Manzo

Authorized to Provide Professional Services to:

The Official Committee of  
Unsecured Creditors

Date of Retention:

June 21, 2001

Period for which compensation and  
reimbursement is sought:

October 1, 2003 through  
December 31, 2003

Amount of Compensation sought  
as actual, reasonable and necessary  
during the Quarter (100%):

\$247,654.00

Amount of Expense Reimbursement sought  
as actual, reasonable and necessary during  
the Quarter (100%):

\$ 2,320.58

This is an:  X  interim   final application

This is the Eleventh Quarterly application filed. Disclosure for all periods is as follows:

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**ATTACHMENT A**

Date Filed (on or about)	Period Covered	Fees (100%)	Expenses (100%)	Fees	Expenses
June 28, 2001	April 20, 2001 through April 30, 2001	\$16,008.00	\$667.95	\$12,806.40 (80% of requested fees)	\$667.95
June 28, 2001	May 1, 2001 through May 31, 2001	\$104,081.50	\$2,513.09	\$83,265.20 (80% of requested fees)	\$2,513.09
July 28, 2001	June 1, 2001 through June 30, 2001	\$75,916.00	\$3,913.13	\$60,732.80 (80% of requested fees)	\$3,913.13
<b>Totals First Quarterly</b>	<b>April 20, 2001 through June 30, 2001</b>	<b>\$196,005.50</b>	<b>\$7,094.17</b>	<b>\$156,804.40</b>	<b>\$7,094.17</b>
August 28, 2001	July 1, 2001 through July 31, 2001	\$71,989.50	\$3,871.54	\$57,591.60 (80% of requested fees)	\$3,871.14
September 28, 2001	August 1, 2001 through August 31, 2001	\$70,425.00	\$1,092.45	\$56,340.00 (80% of requested fees)	\$1,092.45
October 30, 2001	September 1, 2001 through September 30, 2001	\$104,816.50	\$3,028.40	\$83,853.20 (80% of requested fees)	\$3,028.40
<b>Totals Second Quarterly</b>	<b>July 1, 2001 through September 30, 2001</b>	<b>\$247,231.00</b>	<b>\$7,992.39</b>	<b>197,784.80</b>	<b>\$7,992.39</b>

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November 29, 2001	October 1, 2001 through October 31, 2001	\$42,643.00	\$ 3,670.86	\$34,114.40 (80% of requested fees)	\$3,670.86
December 28, 2001	November 1, 2001 through November 30, 2001	\$50,048.50	\$1,864.72	\$40,038.80 (80% of requested fees)	\$1,864.72
January 28, 2002	December 1, 2001 through December 31, 2001	\$53,986.50	\$1,005.29	\$43,189.20 (80% of requested fees)	\$1,005.29
<b>Totals Third Quarterly</b>	<b>October 1, 2001 through December 31, 2001</b>	<b>\$146,678.00</b>	<b>\$6,540.87</b>	<b>\$117,342.40</b>	<b>\$6,540.87</b>
February 28, 2002	January 1, 2002 through January 31, 2002	\$63,207.00	\$2,549.70	\$50,565.60 (80% of requested fees)	\$2,549.70
March 28, 2002	February 1, 2002 through February 28, 2002	\$27,249.50	\$1,874.43	\$21,799.60 (80% of requested fees)	\$1,874.43
April 28, 2002	March 1, 2002 through March 31, 2002	\$106,680.50	\$1,919.09	\$85,344.40 (80% of requested fees)	\$1,919.09
<b>Totals Fourth Quarterly</b>	<b>January 1, 2002 through March 31, 2002</b>	<b>\$197,137.00</b>	<b>\$6,343.22</b>	<b>\$157,709.60</b>	<b>\$6,343.22</b>

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May 28, 2002	April 1, 2002 through April 30, 2002	\$102,314.00	\$ 4,657.40 (less adjustment of \$126.55 per Exhibit G)	\$81,851.20 (80% of requested fees)	\$4,530.85
June 28, 2002	May 1, 2002 through May 31, 2002	\$50,027.00	\$2,207.14	\$40,021.60 (80% of requested fees)	\$2,207.14
July 28, 2002	June 1, 2002 through June 30, 2002	\$43,359.00	1,381.59	\$34,687.20 (80% of requested fees)	\$1,381.59
<b>Totals Fifth Quarterly</b>	<b>April 1, 2002 through June 30, 2002</b>	<b>\$195,700.00</b>	<b>\$8,119.58</b>	<b>\$156,560.00</b>	<b>\$8,119.58</b>
August 31, 2002	July 1, 2002 through July 31, 2002	\$23,895.50	\$473.91	\$19,116.40 (80% of requested fees)	\$473.91
September 30, 2002	August 1, 2002 through August 31, 2002	\$76,092.50	\$1,264.23	\$60,874.00 (80% of requested fees)	\$1,264.23
October 31, 2002	September 1, 2002 through September 30, 2002	\$45,079.00	\$43.14	\$36,063.20 (80% of requested fees)	\$43.14
<b>Totals Sixth Quarterly</b>	<b>July 1, 2002 through September 30, 2002</b>	<b>\$145,067.00</b>	<b>\$1,781.28</b>	<b>\$116,053.60</b>	<b>\$1,781.28</b>

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November 30, 2002	October 1, 2002 through October 31, 2002	\$46,633.50	\$256.76	\$37,306.80 (80% of requested fees)	\$256.76
December 31, 2002	November 1, 2002 through November 30, 2002	\$44,622.50	\$824.96	\$35,698.00 (80% of requested fees)	\$824.96
January 31, 2003	December 1, 2002 through December 31, 2002	\$42,335.00	\$34.69	\$33,868.00 (80% of requested fees)	\$34.69
<b>Totals Seventh Quarterly</b>	<b>October 1, 2002 through December 31, 2002</b>	<b>\$133,591.00</b>	<b>\$1,116.41</b>	<b>\$106,872.80</b>	<b>\$1,116.41</b>
February 28, 2003	January 1, 2003 through January 31, 2003	\$71,517.00	\$831.54	\$57,213.60 (80% of requested fees)	\$831.54
March 31, 2003	February 1, 2003 through February 28, 2003	\$131,416.50	\$2,264.79	\$105,133.20 (80% of requested fees)	\$2,264.79
April 30, 2003	March 1, 2003 through March 31, 2003	\$94,355.00	\$769.04	\$75,484.00 (80% of requested fees)	\$769.04
<b>Totals Eighth Quarterly</b>	<b>January 1, 2003 through March 31, 2003</b>	<b>\$297,288.50</b>	<b>\$3,865.37</b>	<b>\$237,830.80</b>	<b>\$3,865.37</b>

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May 31, 2003	April 1, 2003 through April 30, 2003	\$39,810.00	\$133.70	\$31,848.00 (80% of requested fees)	\$133.70
June 30, 2003	May 1, 2003 through May 31, 2003	\$70,371.00	\$847.39	\$56,296.80 (80% of requested fees)	\$847.39
July 24, 2003	June 1, 2003 through June 30, 2003	\$62,684.00	\$408.81	\$50,147.20 (80% of requested fees)	\$408.81
<b>Totals Ninth Quarterly</b>	<b>April 1, 2003 through June 30, 2003</b>	<b>\$172,865.00</b>	<b>\$1,389.90</b>	<b>\$138,292.00</b>	<b>\$1,389.90</b>
August 31, 2003	July 1, 2003 through July 31, 2003	\$61,294.00	\$780.87	\$49,035.20 (80% of requested fees)	\$780.87
September 30, 2003	August 1, 2003 through August 31, 2003	\$90,447.50	\$1,132.37	\$72,358.00 (80% of requested fees)	\$1,132.37
October 27, 2003	September 1, 2003 through September 30, 2003	\$97,227.50	\$1,464.59	\$77,782.00 (80% of requested fees)	\$1,464.59
<b>Totals Tenth Quarterly</b>	<b>July 1, 2003 through September 30, 2003</b>	<b>\$248,969.00</b>	<b>\$3,557.83</b>	<b>\$199,175.20</b>	<b>\$3,557.83</b>
November 30, 2003	October 1, 2003 through October 31, 2003	\$75,036.00	\$1,282.62	\$60,028.80	\$1,282.62
December 31, 2003	November 1, 2003 through November 30, 2003	\$67,009.00	\$815.91	\$53,607.20	\$815.91
January 29, 2004	December 1, 2003 through December 31, 2003	\$105,609.00	\$222.05	\$84,487.20	\$222.05
<b>Totals Eleventh Quarterly</b>	<b>October 1, 2003 through December 31, 2003</b>	<b>\$247,654.00</b>	<b>\$2,320.58</b>	<b>\$198,123.20</b>	<b>\$2,320.58</b>

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**ATTACHMENT B**

Name of Professional Person	Hourly Billing Rate (including changes)	Total Billed Hours during the Quarter	Total Compensation for the Quarter
S. Joffe	\$625	13.6	\$8,500.00
E. Ordway	\$595	29.2	\$17,374.00
S. Cunningham	\$550	121.9	\$67,045.00
C. Whitney	\$425	54.7	\$23,247.50
L. Hamilton	\$375	323.4	\$121,275.00
J. Schwendeman	\$350	13.0	\$4,550.00
M. Hakoun	\$165	19.5	\$3,217.50
N. Backer	\$75	32.6	\$2,445.00
Grand Total:		607.9	\$247,654.00
Blended Rate:	\$407		

**COMPENSATION BY PROJECT CATEGORY**

Task Code	Project Category	Total Hours for the Quarter	Total Fees for the Quarter
2	Business Analysis	0.0	\$0.00
3	Corporate Finance	23.8	\$10,570.00
4	Data Analysis	477.4	\$202,242.00
8	Case Administration	13.2	\$990.00
9	Claims Analysis/Objections/Administration (asbestos)	30.7	\$13,385.00
11	Creditors Committee	18.9	\$9,494.50
12	Employee Benefits/Pension	8.4	\$3,304.00
16	Fee Applications, Applicant	35.5	\$7,668.50
	Total	607.9	\$247,654.00

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**EXPENSE SUMMARY**

Expense Category	Total Expenses for the Quarter
Copies	\$816.30
Facsimile Charges	\$16.00
Telecommunications	\$1,229.23
Postage, Express Delivery	\$29.47
Travel Expenses	\$229.58
Total	\$2,320.58



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**APPLICATION**

Pursuant to sections 327, 330 and 331 of title 11 of the United States Code (as amended, the “Bankruptcy Code”, Fed. R. Bankr. P. 2016, the Retention Order (as defined below), the Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Professionals and Official Committee Members (the “Interim Compensation Order”), the Amendment to the Administrative Order effective April 17, 2002 (the “Amendment”) and Del.Bankr.LR 2016-2, of FTI Policano & Manzo (“FTI P&M”), Financial Advisors to the Official Committee of Unsecured Creditors (the “Committee”) of W.R. Grace & Co. and its sixty-one domestic subsidiaries and affiliates that are debtors and debtors-in-possession (the “Debtors”), hereby applies for an order allowing it (i) compensation in the amount of \$247,654.00 for professional services rendered by FTI P&M as financial advisors for the Committee, less \$60,028.80 previously paid, and (ii) reimbursement for the actual and necessary expenses incurred by FTI P&M in rendering such services in the amount of \$2,320.58, less \$1,282.62 previously paid, (the “Eleventh Quarterly Fee Application”), in each case for the interim quarterly period from October 1, 2003 through December 31, 2003 (the “Fee Period”). In support of this Application, FTI P&M respectfully states as follows:

**Monthly Interim Fee Applications Covered Herein**

1. Pursuant to the procedures set forth in the Administrative Fee Order and Amendment, professionals may apply for monthly compensation and reimbursement (each such application, a “Monthly Fee Application”), and the notice parties listed in the Administrative

Fee Order and Amendment may object to such request. If no notice party objects to a professional's Monthly Fee Application within twenty (20) days after the date of service of the Monthly Fee Application, the applicable professional may submit to the Court a certification of no objection whereupon the Debtors are authorized to pay interim compensation and reimbursement of 80% of the fees and 100% of the expenses requested.

2. Furthermore, and also pursuant to the Administrative Fee Order and Amendment, professionals are to file and serve upon the notice parties a quarterly request (a "Quarterly Fee Application") for interim Court approval and allowance of the Monthly Fee Applications filed during the quarter covered by that Quarterly Fee Application. If the Court grants the relief requested by the Quarterly Fee Application, the Debtors are authorized and directed to pay the professional 100% of the fees and expenses requested in the Monthly Fee Applications covered by that Quarterly Fee Application less any amounts previously paid in connection with the Monthly Fee Applications. Any payment made pursuant to the Monthly Fee Applications or a Quarterly Fee Application is subject to final approval of all fees and expenses at a hearing on the professional's final fee application.
3. Pursuant to an Application submitted to the Court on or about May 17, 2001, and by a Court order dated June 21, 2001 (the "Retention Order"), FTI P&M was retained as financial advisors for the Committee, nunc pro tunc to April 20, 2001. Since its retention, FTI P&M has continuously and vigorously pursued the Committee's interests in these cases.
4. FTI P&M is a firm of financial advisors specializing in insolvency restructuring and related matters, and is an operating unit of FTI Consulting, Inc. Since being retained by the Committee, FTI P&M has rendered professional services to the Committee as requested and as necessary and appropriate in furtherance of the interests of the unsecured creditors of the

Debtors' estates. FTI P&M respectfully submits that the professional services that it rendered on behalf of the Committee were necessary and have directly benefited the creditor constituents represented by the Committee and have contributed to the effective administration of these cases.

5. This is the Eleventh Quarterly Fee Application for compensation for services rendered that FTI P&M has filed with the Bankruptcy Court in connection with the representation of the Committee in these chapter 11 cases.
6. FTI P&M has filed the following Monthly Fee Applications for interim compensation during the Fee Period:
  - a. Thirty-first application of FTI Policano & Manzo, financial advisor to the Official Committee of Unsecured Creditors, for allowance of compensation for service rendered and reimbursement of expenses incurred for the period from October 1, 2003, through October 31, 2003, filed on or about November 30, 2003, (the "Thirty-first Fee Application") attached hereto as Exhibit D.
  - b. Thirty-second application of FTI Policano & Manzo, financial advisor to the Official Committee of Unsecured Creditors, for allowance of compensation for service rendered and reimbursement of expenses incurred for the period from November 1, 2003, through November 30, 2003, filed on or about December 31, 2003, (the "Thirty-second Fee Application") attached hereto as Exhibit E.
  - c. Thirty-third application of FTI Policano & Manzo, financial advisor to the Official Committee of Unsecured Creditors, for allowance of compensation for service rendered and reimbursement of expenses incurred for the period from December 1, 2003, through December 31, 2003, filed on or about January 29, 2004, (the "Thirty-third Fee Application") attached hereto as Exhibit F.

FTI P&M has not filed any other Quarterly Fee Applications or Monthly Fee Applications for the Fee Period. FTI P&M has received \$61,311.42 from the Debtors in payments for the applications that are part of this quarterly period.

**Description of Services, Fees and Expenses**

7. During the Eleventh Quarterly Interim Period, the Applicant rendered professional services aggregating a total of 607.9 hours in the discharge of its duties as financial advisor and bankruptcy consultant to the Committee. The Applicant is seeking an interim allowance for compensation of professional services rendered to the Debtors of \$247,654.00, representing 100% of fees incurred, and reimbursement of expenses in connection therewith of \$2,320.58.

The Applicant, respectfully, submits the following:

- a) The Applicant believes that the interim fees applied for herein for professional services rendered in performing accounting and advisory services for the Committee in this proceeding are fair and reasonable in view of the time spent, the extent of work performed, the nature of the Debtors' capitalization structure and financial condition, the Debtors' financial accounting resources and the results obtained.
- b) All expenses were billed at actual cost, exclusive of amortization of the cost of investment, equipment or capital outlay. Internal charges for outgoing out-of-town facsimile transmissions were billed at \$1.00 per page for domestic transmissions. Photocopy charges were billed at actual cost for external copying and \$.15 per page for internal copying. FTI P&M believes that these charges reflect its actual out-of-pocket costs.
- c) The disbursements and expenses have been incurred in accordance with FTI P&M's normal practice of charging clients for expenses clearly related to and required by particular matters. Such expenses were often incurred to enable FTI P&M to devote time beyond normal office hours to matters that imposed extraordinary time demands. FTI P&M has endeavored to minimize these expenses to the fullest extent possible.
- d) FTI P&M expended an aggregate of 607.9 hours, substantially all of which was expended by the professional staff of FTI P&M. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. A small staff was utilized to optimize efficiencies and avoid redundant efforts. The staff of the Debtors or their advisors has been utilized where practical and prudent.
- e) FTI P&M's approach is to utilize senior, experienced personnel and to encourage the Debtors to provide the staff-level support and analysis to minimize total cost. In addition, FTI P&M's per diem rates for professionals of comparable experience are 10% to 15%

lower than its competitors, the "Big-Four" accounting firms and certain other nationally-recognized specialty firms.

- f) Because FTI P&M's core staff consisted of senior professionals who performed a vast amount of the work, time spent communicating internally and reviewing the work product of junior associates was kept to a minimum. Additionally, because of the experience of FTI P&M's professionals, in many instances only one or two FTI P&M representatives attended meetings or conference calls or performed specific functions.
- g) Sean M. Cunningham, Senior Managing Director in charge of this case, directed the activities of the FTI P&M team, calling upon his more than five years of experience in restructuring and insolvency matters, including more than 50 cases, many as large and complex, and some larger and more complex than this matter.
- h) To the best of the Applicant's knowledge and belief, there has been no duplication of services between the Applicant and any other accountants or consultants to the bankruptcy estate.
- i) FTI P&M's travel time policy is for professional personnel to travel outside of business hours when possible. Such time is not charged to a client unless productive work is performed during the travel period. In this engagement, non-productive travel time is not being charged to the Debtors.
- j) In providing a reimbursable service such as copying or telephone, the Applicant does not make a profit on that service. In charging for a particular service, FTI P&M does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay. In seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party, FTI P&M requests reimbursement only for the amount billed to FTI P&M by such third party vendor and paid by FTI P&M to that vendor.
- k) Annexed hereto as Exhibit B are summaries of fees and hours by professional and by task during the Eleventh Quarterly Interim Period.
- l) Annexed hereto as Exhibit C is a summary of expenses for the Eleventh Quarterly Interim Period.
- m) Annexed hereto as Exhibit D, Exhibit E and Exhibit F are the monthly interim applications that include the detail of the services performed by the Applicant during the each monthly period at the direction of the Committee and its Counsel.
- n) Pursuant to Rule 2016, FTI P&M states that no compensation to be received in this proceeding will be shared with any person or entity outside of FTI P&M and that no compensation has been paid or promised to the Applicant in connection with the compensation sought in this Application except as disclosed herein. No prior application has been made to this or any other Court for the relief requested herein for the Compensation Period, nor has any payment been received by FTI P&M on account of its

accounting and financial advisory services rendered or on account of the out-of-pocket expenses incurred in connection therewith.

- o) As stated in the Affidavit of Sean M. Cunningham annexed hereto as Exhibit A, all of the services for which interim compensation is sought herein were rendered for and on behalf of the Committee solely in connection with these cases.

8. The detail of services provided by FTI P&M during the Fee Period is included in the monthly fee applications attached as Exhibit D, Exhibit E, and Exhibit F. A brief summary of the services provided by FTI P&M during the Fee Period is provided as follows:

- a) Task Code 2 – Business Analysis (Business Plan) (0.0 Hours)

During the Fee Period, no activities were performed in this category.

- b) Task Code 3 – Corporate Finance (Acquisitions) (23.8 Hours)

During the Fee Period, we analyzed the Debtors' original and revised information regarding the Galeras acquisition and prepared a report to the Committee thereon. We also analyzed updated information with respect to the Debtors' Tricosal acquisition.

- c) Task Code 4 – Data Analysis (477.4 Hours)

During the Fee Period, we analyzed the Debtors' monthly operating results and prepared reports to the Committee thereon. We analyzed information regarding the Fresenius settlement, the KWELMB insurance settlement, issues with respect to hiring of a Sarbanes-Oxley advisor and hiring of a COO, and prepared various analyses and reports thereon. We analyzed tax issues and information concerning recusal motions, court docket items and peer company industry information. In addition, we analyzed the Debtors' third quarter operating results and prepared a report to the Committee thereon. We also analyzed motions and related information concerning ART refinancing and restructuring of foreign subsidiaries.

- d) Task Code 8 – Case Administration (13.2 Hours)

During the Fee Period, a paraprofessional organized and distributed case materials to the Committee, as well as downloaded and distributed various docket items to case team members for further review. In addition, the paraprofessional continued to maintain our case-specific database of reports and court docket items.

e) Task Code 9 – Claims Analysis (asbestos) (30.7 Hours)

We read and analyzed recent news releases and other asbestos litigation case information. We also prepared summaries of comparative asbestos companies' operations, POR status and related issues.

f) Task Code 11 – Creditors Committee (18.9 Hours)

During the Fee Period, we discussed various case issues with Committee members and counsel including, the Tricosal acquisition, the proposed Galeras acquisition, hypothetical recovery scenarios, the retention of a Sarbanes-Oxley advisor, ART refinancing, foreign subsidiary restructuring, as well as monthly and quarterly operating results.

g) Task Code 12 – Employee Benefits/Pension (8.4 Hours)

During the Fee Period, we prepared updates to LTIP summary analyses, and analyzed benefit information in connection with the hiring of a COO by the Debtors.

h) Task Code 16 – Fee Applications, Applicant (35.5 Hours)

Professional timekeepers spent approximately 16.1 hours to prepare and file fee applications for the September, October and November interim periods. A paraprofessional spent approximately 19.4 hours assisting in the preparation of various fee applications.

### **Relief Requested**

9. By this Eleventh Quarterly Fee Application, FTI P&M requests that the Court approve the interim allowance of compensation for professional services rendered and the reimbursement of actual and necessary expenses incurred by FTI P&M for the Fee Period, and as detailed in the October to December Monthly Applications, less the amounts previously paid to FTI P&M pursuant to the procedures set forth in the Administrative Fee Order and Amendment.<sup>1</sup>

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<sup>1</sup> FTI P&M reserves the right to seek at a later date compensation for services rendered and reimbursement for expenses incurred during the October through December 2003 period that are not otherwise included in the relevant October through December Monthly Applications.

As stated above, the full scope of services provided and the related expenses incurred are fully described in the October through December Monthly Applications, which are attached hereto as Exhibits D, E and F.

**Disinterestedness**

10. As disclosed in the affidavit of Sean M. Cunningham, (the "Affidavit") FTI P&M does not hold or represent any interest adverse to the estates, and had been, at all relevant times, a disinterested person as that term is defined in section 101(4) of the Bankruptcy Code as modified by section 1107 of the Bankruptcy Code.
11. FTI P&M may have in the past represented, may currently represent, and likely in the future will represent parties-in-interest in connection with matters unrelated to the Debtors and the chapter 11 cases. FTI P&M disclosed in its Retention Application its connections to parties-in-interest that it has been able to ascertain using its reasonable efforts. FTI P&M will provide supplemental Affidavits when necessary and when FTI P&M becomes aware of material new information.

WHEREFORE, FTI P&M respectfully requests that the Court enter an order, substantially in the form attached hereto,

- a) granting FTI P&M an allowance of (i) \$247,654.00 as compensation for reasonable and necessary professional services rendered to the Committee, less \$60,028.80 previously paid, and (ii) of \$2,320.58 for reimbursement of actual and necessary costs and expenses incurred, less \$1,282.62 previously paid, for a net total of \$188,663.16 owing and unpaid, for the Fee period from October 1, 2003 through December 31, 2003;



- b) authorizing and directing the Debtors to pay to FTI P&M the outstanding amount of such sums; and
- c) granting such other and further relief as this Court may deem just and proper.

Date: January 30, 2004

FTI Policano & Manzo

By   
Sean M. Cunningham

FTI Policano & Manzo  
Park 80 West, Plaza I  
Saddle Brook, NJ 07663  
(201) 843-4900

**Index to Exhibits**

<b>Exhibit A</b>	<b>Affidavit</b>
<b>Exhibit B</b>	<b>Summary Schedules of Fees for the Quarter</b>
<b>Exhibit C</b>	<b>Summary Schedule of Expenses for the Quarter</b>
<b>Exhibit D</b>	<b>Fee Application for the Period October 1 – October 31, 2003</b>
<b>Exhibit E</b>	<b>Fee Application for the Period November 1 – November 30, 2003</b>
<b>Exhibit F</b>	<b>Fee Application for the Period December 1 – December 31, 2003</b>